

# WENT MEN OUT FOR PLACES ON TEMPLE'S ELEVEN

First Practice Is to Be Held Today on the Stenton A. Field—Track Men Appear.

Temple's first call for candidates today for the football team was responded to by more than twenty students. Nearly all the aspirants for places showed wonderful physical training, with an average weight of 170 to 175 pounds, there being among them the heaviest football player in the history. The following eleven were named in the list of candidates to be a great asset to the success of the team: Harry Rosenbarden, who was at yesterday's meeting elected manager; Herbert Shields, elected captain; Raymond Fardie, Roy Bressler, William Lemer, John Smith and George Logia. All the candidates will report for the first day of practice, Wednesday, at 3:15 p. m., at Stenton A. Field, and every Monday, Wednesday and Friday thereafter. Coach Willard Hess, who was responsible for numerous victories of the University of Temple's football team several years ago, will take up his duties tomorrow in training the team.

The following schedule clearly indicates the need for such an able coach and heavy team: Temple's eleven will play its opening game at Atlantic City against the Atlantic City High School, October 3, at Chester, Pa., against the Pennsylvania Military Academy, October 10, at Newark, Del., against the Delaware College, October 17, at Stenton Athletic Association field against Drexel Academy, October 24, at Stenton Athletic Association field against St. Joseph's College, November 13. Several dates are still open.

Director Nicolai yesterday announced that if the football team makes the expected success this year Temple will be scheduled with the heavier and better teams of the country next year. He also pointed out the fact that this university has many more difficulties to contend with than any other university, since the hours are made to benefit the thousands of working boys whose working hours are very uneven.

Field athletes are to mark a new era at Temple. Director Nicolai announced that field athletic contests will be scheduled with some of the best teams in the country. Basketball, the favorite sport of Temple athletes, will, as in all previous years, be played by both boys and girls. Although the full basketball schedule has not yet been announced, the opening game will be played against the University of Pennsylvania freshmen.

## WILMINGTON MEN TRAINING

Football Players Are Developing Fast Under Training Work.

WILMINGTON, Del., Sept. 23.—Hard practice is developing the material of the Wilmington High School. The institution expects to be represented this year by the best team ever been whipped together. The schedule so far arranged provides for games with some of the best-known school teams in this section.

The schedule follows:

- September 26, Vineland High School, at home.
- October 2, Central High School, at Philadelphia.
- October 10, Atlantic City High School, at Atlantic City.
- October 17, National Farm School, at home.
- October 24, Downingtown High School, at home.
- October 31, Trenton High School, at Trenton.
- November 4, Pennsylvania Military Academy, at Chester.
- November 7, Tolerance Academy, at home.
- November 14, Chester High School, at home.
- November 21, Philadelphia School of Pedagogy, at home.
- Thanksgiving Day, Norristown High School, at home.

## NO STALLINGS DAY

Braves' Leader Is Superstitious and Declines to Be Honored.

BOSTON, Sept. 23.—Having honours thrust upon one is a more or less popular amusement with baseball managers, but news of the object of these enthusiastic demonstrations of the Boston Braves, who are playing at the home of the Stalling family, has set precedent by the case, so to speak, of the Stalling family, who are playing at the home of the Stalling family, who are playing at the home of the Stalling family.

Stallings declares he is afraid any such celebration of the success which has attended the team would react in the nature of a jinx, and every baseball fan of any sense understands the reason for his declaration enough to realize Stallings' jinx is irrefragable. Accordingly, the purse stand the expense of a fitting acknowledgment of what Stallings is doing to the team, and the local enthusiasts are holding their patience in abeyance until the opening of the world's series.

## CENTRAL OUTLOOK BRIGHT

Central High School's football prospects have been brightened by the return of "Dave" Kerr and "Ted" Butler. Both these men are experienced players and the former is one of the best ends in the state. They intended to enter here at the local hall game.

The players have been showing up well in scrimmages, and it is expected that the team which will face Wilmington High School on October 2 will be a very strong one. So far Wilkeson, the all-scholastic tackle, has not been out of practice on account of an injury which he received at Atlantic City this summer, but it is expected he will be in condition to play in the first game.

## CONFERENCE AT F. AND M.

LANCASTER, Pa., Sept. 23.—Professor Emery, of Lehigh University, conferred here yesterday with the Board of Athletic Governors of Franklin and Marshall College relative to the alleged taking of Evans, a local baseball man, to Lehigh. It was stated that Evans, who is a Lehigh man who invited Lehigh to play the game with Franklin and Marshall, was not to be played on Saturday as scheduled. It is understood that Evans will not be played.

## LUBIN STARS WIN

The Lubin Stars baseball team defeated the Southside Stars 6 to 4. The features of the game were the pitching of the Stars and the hitting in general of the Lubin Stars.

# FINANCIAL PHILADELPHIA. INVESTORS ANXIOUS TO GET INTO THE FINANCIAL MARKETS

Bid Above Par for Part of New York City Note Issue. Demand Reflects Great Confidence.

As indicating the general feeling of confidence which is rapidly developing among investors, it was announced today from New York that there is an unusually large demand for the new city loan of \$100,000,000, which has already been oversubscribed. Par and three-quarters is being bid, but there is no disposition to sell on the part of the investors who were fortunate enough to get some of the allotment.

The second installment of the loan, approximately \$4,000,000, is being bid in today by the bank at the offices of J. P. Morgan & Co. To the present, a substantial amount of the total issue has already been delivered to the firm, a majority of which has been paid in gold certificates.

Locality the one topic of discussion which is paramount in the extent to which banks and trust companies here will be asked to subscribe to the \$100,000,000 gold pool, sanctioned by the Federal Reserve Board for relief of the foreign exchange situation. A special committee of the Clearing House Association has a meeting today, but it was announced that no word has yet been received from Washington as to what apportionment Philadelphia will be asked to contribute.

It is understood, however, that the total amount of \$100,000,000, State banks and trust companies which are not members of the Philadelphia Clearing House Association will be asked to join with the banks here in raising the required amount.

As originally planned by the Clearing House Association, it was intended that the special committee should be asked to be asked from each member institution. This was later amended, however, so that the banks will now be asked to subscribe to the \$100,000,000 pool, New York's apportionment of \$50,000,000 is now being raised among the 127 banks and trust companies in that city. The Clearing House Association has already voted today to subscribe \$10,000,000 as that city's part of the pool.

There was a better feeling in London today. The Stock Exchange Special Committee completed its consideration of the question of reopening and presented a final report to Government members which now awaits the consideration of bankers and the Government Treasury officials. This action, however, is not expected to be taken while the moratorium exists. It is understood that the moratorium will be modified on October 4. Despite the reported sinking of three British cruisers yesterday and the fact that the demand for gold is a fairly brisk demand in reported for gold investment issues.

## GRIDIRON NEWS

PRINCETON, Sept. 23.—All Princeton is talking today about Mike Boland, who passed his examination last night, which makes him eligible to play on the Tiger eleven this fall. Boland, who is a senior, is a very promising player and is expected to play a position in the line.

CAMBRIDGE, Sept. 23.—The three varsity eleven all had brush with the Ithaca team yesterday. After the first scrimmage, the Ithaca team was defeated by a score of 14 to 0. The varsity eleven, however, was defeated by a score of 14 to 0. The varsity eleven, however, was defeated by a score of 14 to 0.

ITHACA, Sept. 23.—Hot weather and the imminence of the opening game of the season have caused the Ithaca team to practice yesterday. The coaches are keeping the team in the gymnasium, but giving them an hour's outdoor work in the afternoon. The team is expected to play on the 27th.

WEST POINT, Sept. 23.—The continued hot weather has caused the West Point team to practice yesterday. The coaches are keeping the team in the gymnasium, but giving them an hour's outdoor work in the afternoon. The team is expected to play on the 27th.

## BOND ISSUE APPROVED

Missouri Commission Grants Union Pacific Application.

ST. LOUIS, Sept. 23.—The Public Service Commission of Missouri has granted permission to the Union Pacific Railroad to issue \$1,000,000 of bonds under the company's general mortgage.

The commission announced that it would not set a minimum figure for the sale of the bonds until the company gets ready to market them.

## PUBLIC UTILITY NOTES

Gross earnings of the Philadelphia and Western Railway Company for August were \$37,051, an increase of \$1184 over the same month of the previous year; August net was \$8,805, increase \$1531; August surplus \$3,009, increase \$1,009. The month's business was the largest in the history of the company.

The East St. Louis and Suburban Company, managed by E. L. Clark & Co., of this city, has completed its new steam generating plant and substation at Alton, Ill., the two combining the transmission of both steam and hydroelectric power. The new steam installation is of 2000-horse power and the substation of 500-horse power capacity.

The current from the steam station and the hydroelectric plant is supplied to 145 miles of interurban lines radiating from East St. Louis and also to the lighting and power circuits of the company.

The Keystone Telephone Company reports surplus of \$22,901 for August, an increase of \$6362. Eight months' surplus is \$228,557, an increase of \$29,124.

## NEW YORK COTTON SALES

The New York Cotton Exchange Conference Committee today reported the following sales of cotton at 100 lbs. per bale:

Grade	Quantity
Low Middling	100 bales
High Middling	100 bales
Low Middling	100 bales
High Middling	100 bales

## RAILROAD EARNINGS

NEW YORK, OREGON AND WESTERN.

Year	Operating	Total
1914	\$1,000,000	\$1,000,000
1913	\$900,000	\$900,000

## OIL PRICES REDUCED

The prices of all grades of oil were today reduced 5 cents a barrel by the Ohio Oil Company.

## Mrs. Raymond Advances

FOREST HILLS, L. I., Sept. 23.—Play in the singles of the women's lawn tennis tournament for the United States championship at Forest Hills, L. I., was continued today. Mrs. Raymond advanced to the second round.

## Mike Gibbons and Clabby Matched

CHICAGO, Sept. 23.—Mike Gibbons and Jimmy Clabby yesterday signed for rounds at San Francisco on Thanksgiving Day.

## COTTON INTERESTS PLAN EARLY EXCHANGE OPENING

Liverpool Set for October 12 and New York as Near as Possible.

NEW YORK, Sept. 23.—According to statements made by leading Cotton Exchange interests, efforts are now being concentrated to carry out a plan to open the exchange in Liverpool on October 12 and close to that date here.

The success of this plan depends to a great extent on the ability of the Exchange Committee to reach an agreement with the Agricultural Bureau on the terms of a new contract.

This new contract must necessarily be adopted and accepted by the bureau before trading in cotton futures here can be resumed. The report of the committee on this matter is expected to be presented at a meeting of the Governors this afternoon.

## FINANCIAL NOTES

According to a tabulation just completed, the principal shareholders of national banks in New York, together with their reported book values, are George F. Baker, with holdings appraised at \$12,882,222; James Stillman, with holdings valued at \$12,240,000; the J. P. Morgan interests, with holdings valued at \$12,240,000; John D. Rockefeller is recorded as having shares in only one national bank, the National City Bank, in which he is holding with owning 1750 shares, valued at \$402,500.

Unless a protest by the Wabash-Pittsburgh Terminal Company, which controls it, is upheld by the Wheeling and Lake Erie Railroad will be sold under foreclosure at Cleveland on Friday.

A proposition to float a \$300,000 loan in Easton was defeated at a special election by 30 votes.

## Denial that the stock of the Colonial Trust Company, at 13th and Market streets, has been sold to the Logan Trust Company is made by Harvey L. Elkins, president of the former company.

An announcement was made in June that the Logan Trust Company had agreed to pay \$60 a share for the stock of the Colonial Trust Company, which has a par value of \$50 a share and was to take over the latter's business. Mr. Elkins declares that although negotiations looking toward the consolidation of the two companies were under consideration during the spring months, the negotiations finally fell through.

## The Honolulu Plantation Company has raised its dividend from 10 cents to 15 cents a month.

Stockholders of the American Water Works and Electric Company have received from H. H. Porter, president of the company, a letter telling them that in view of existing conditions and the policy of the company, the necessary funds for construction purposes by the sale of securities of subsidiary companies, the directors have decided that it is inadvisable to commence the payment of dividends at this time.

## The Subtreasury gained \$181,000 from banks yesterday and since Friday, \$1,360,000.

Gold to the amount of \$1,500,000 was withdrawn from the New York Subtreasury for shipment to Canada.

## PORT OF PHILADELPHIA

Sun and Tides.

Sun rises 5:48 a. m. 1st sunset 5:58 p. m. PHILADELPHIA.

High water, 11:30 a. m. High water, 1:40 p. m.

Low water, 11:30 a. m. Low water, 1:40 p. m.

## Vessels Arriving Today

Heathcote (Br.), Glace Bay, Ore. to Western Railroad & Co.

Granada (Br.), Santiago, Ore. to J. A. McCarthy.

Sailing Today.

St. Minnesota (Nor.), Evening, Port Antonio, Atlantic.

St. Clara (Nor.), Danport, Port Antonio.

St. Clara (Nor.), Danport, Port Antonio.

## Steamships to Arrive

Passenger.

Montreal to New York, Sept. 24.

St. Paul to New York, Sept. 24.

St. Paul to New York, Sept. 24.

## Steamships to Leave

Passenger.

Cartagena to New York, Sept. 24.

St. Paul to New York, Sept. 24.

St. Paul to New York, Sept. 24.

## PORT OF NEW YORK

Vessels Arriving Today.

Quincy to New York, Sept. 23.

St. Paul to New York, Sept. 23.

St. Paul to New York, Sept. 23.

## Vessels to Arrive

Quincy to New York, Sept. 23.

St. Paul to New York, Sept. 23.

St. Paul to New York, Sept. 23.

## FREIGHTS AND CHARTERS

A demand for grain cargoes has stimulated shipping to advance. The market is now being advanced by the fact that the demand for grain cargoes has stimulated shipping to advance.

## PUBLIC UTILITY EARNINGS

SOUTHWESTERN COMPANY AND LIGHT.

Year	Operating	Total
1914	\$1,000,000	\$1,000,000
1913	\$900,000	\$900,000

# COMMERCIAL PAPER SITUATION AS IT IS SEEN HERE TODAY

Broker Takes Up Problem at Close Range and Tells How and Why Such Transactions Are Put Through.

Few persons realize how many millions of dollars have come into Philadelphia banks, since the European war began, from the sales of commercial paper "on the street." A member of a firm handling this form of security was asked today to explain the situation.

"In a time like this," he said, "the wise merchant, who has built up his credit over a period when it was least needed, instead of bothering his own bank, which might be none too glad to welcome him just now as a borrower, will go as usual to his commercial paper broker. The notes are made to fall due a few months hence when things may have a rosier hue and when at least the merchant will have money coming in from his quick assets."

"But how does the transaction increase the funds in Philadelphia banks?" he was asked.

"Well, in the first place the merchant was kept from being a borrower. In the next place the money obtained by him was used to create a very welcome balance instead of a loan at his own bank; and the actual cash came into Philadelphia from the sale of the paper by the broker for the most part to country banks which are relatively very strong at the present time.

"The Philadelphia banks have acted splendidly. Besides taking care of their own customers, in numerous cases they have even purchased paper made outside of the city, when, of course, the money goes out of Philadelphia. But the cause is a common one; in fact, it is international in scope, and anything that the banks do here to help elsewhere is certainly to the credit of Philadelphia."

"Do brokers like the high rates?"

"On the contrary, we are doing everything consistent with good banking to get money in and thereby force down the rates. Today the best names are selling at 7 and 7 1/2 per cent, and 8 is not at all unheard of. Were the rates to go much higher they would be almost prohibitive and general business would suffer. Of course, the names not so well known require the higher rate, and yet some of the best notes are those of comparatively small concerns, which have less liability and no contingent liability. The individual investor sometimes prefers this type of commercial paper."

"Is this a good time for the individual to buy paper?"

"If he goes to an established broker whom he can trust he will get his capital back at par when the notes fall due a few months from today and the dividend cannot possibly be cut."

"And you think the notes will be paid at maturity?"

"An aeroplane causes more commotion than the sinking of a battleship. The Clavin failure caused a stir because it is so very seldom that a note of such reputation goes astray."

"So you estimate that of the billion or so dollars' worth of bought commercial paper that falls due each year in the United States an almost negligible quantity is not met promptly at maturity. The experience of the banks in the 1907 panic in this regard was so gratifying that as a direct result the Federal reserve bank act was framed so that the security of the country would be insured by being almost entirely upon commercial paper."

"What do you consider a good type of note?"

"That is too long a story. Suffice it to say that such a small matter as a touch Sunday golf may tempt a purchaser to turn instead to a name of unblemished integrity."

"As the broker of the private office suddenly behind the interview, he was suddenly reminded of the old adage about the cocker of Philadelphia—he is so conservative in time of plenty that he can afford to be liberal in time of stress."

## ANOTHER SUGAR PRICE CUT

All Refiners Now Quote 6.75 Cents for Fine Granulated.

A further reduction of 1/2 cent found in refined sugar was announced today by the American Sugar Refining Company, R. H. Howell, son & Co. and Warner Brothers Refining Company. All refiners are now quoting 6.75 cents for fine granulated sugar.

Spot raw sugar is unchanged at 5.50 for centrifugal.

## DIVIDENDS DECLARED

Manufacturers Light and Heat Company.

Regular quarterly dividend of \$1.00 per share payable October 1 to stockholders of record September 15.

Franklin Trust Company.

Annual dividend of \$1.00 per share payable October 1 to stockholders of record September 15.

## CHICAGO LIVE STOCK

CATTLE.—Sept. 23. (Daily Receipts, 20,000 head.)

Market steady. Choice steers, \$10.00; good steers, \$9.50; fair steers, \$9.00; poor steers, \$8.50.

## PRODUCE MARKET

NEW YORK, Sept. 23.—Butter steadily advanced 7 1/2 cents; cream, 20 cents; State dairy butter, 20 cents; imitation creamery, 15 cents.

Eggs, ungraded receipts, 32.00. Nearby white, fancy, 30.00; nearby white, fancy, 30.00; nearby white, fancy, 30.00.

## BANK CLEARINGS

Bank clearings today compared with corresponding days last year:

Year	Clearings
1914	\$1,000,000
1913	\$900,000

## WHEAT OPENS SHADE OFF ON IMPROVED CONDITIONS

Large Receipts From Canada and United States Strengthen Market.

CHICAGO, Sept. 23.—Wheat opened steady to a shade lower today. The tone improved after the start on scattered commission house buying, but the rally was short lived. There is a large accumulation of wheat in the American Northwest and the easy tone there is checking purchasing.

The domestic consuming demand has fallen off because of a slackening in the export trade. The situation at Liverpool will be withheld for a few days more.

At Berlin spot wheat was quoted at \$1.45; at Antwerp, \$1.45; at Paris, \$1.45. Grain men attach significance to the \$100,000,000 gold pool to reconstruct the foreign exchange market. It is believed that this will materially aid the export situation. The visible supply of wheat in Europe is 68,965,000 bushels, against 65,740,000 bushels last week and 72,300,000 bushels last year.

Sentiment in Liverpool was affected in the early trading by the weakness of the American market yesterday and the continued receipts from Canada and the United States. There was a disposition to await lower prices, but speculators purchased freely again, and with offers light the undertone became very firm. Spot wheat everywhere abroad is strong and advancing sharply. There was free buying of American winter at Liverpool at 3d, under yesterday's quotation. The market is let-up in the demand from British millers.

Italy and the United Kingdom will undoubtedly show a fair increase in their wheat area if the weather permits. The average in Germany and Austria will be materially reduced because of lack of labor. The weather in Argentina is more favorable. The receipts of wheat at Minneapolis and Duluth today were 125 cars, against 99 cars a year ago; at Winnipeg, 113 cars, against 117 cars; at Chicago, 54 cars, against 58 cars.

Trade in corn was slow and market quiet. The weather is better, and the selling on better weather in the belt and easier cables. Prospects are for liberal shipments from Argentina this week. Corn at Berlin is \$1.40. The receipts here today were 33 cars.

Coats were easy. Cash trade was reported poor. The receipts of oats here today were 25 cars.

Leading futures ranged as follows:

Wheat—	Open	High	Low	Close
September	1.45	1.46	1.44	1.45
October	1.44	1.45	1.43	1.44
November	1.43	1.44	1.42	1.43
December	1.42	1.43	1.41	1.42
January	1.41	1.42	1.40	1.41
February	1.40	1.41	1.39	1.40
March	1.39	1.40	1.38	1.39
April	1.38	1.39	1.37	1.38
May	1.37	1.38	1.36	1.37
June	1.36	1.37	1.35	1.36
July	1.35	1.36	1.34	1.35
August	1.34	1.35	1.33	1.34
September	1.33	1.34	1.32	1.33
October	1.32	1.33	1.31	1.32
November	1.31	1.32	1.30	1.31
December	1.30	1.31	1.29	1.30
January	1.29	1.30	1.28	1.29
February	1.28	1.29	1.27	1.28
March	1.27	1.28	1.26	1.27
April	1.26	1.27	1.25	1.26
May	1.25	1.26	1.24	1.25
June	1.24	1.25	1.23	1.24
July	1.23	1.24	1.22	1.23
August	1.22	1.23	1.21	1.22
September	1.21	1.22	1.20	1.21
October	1.20	1.21	1.19	1.20
November	1.19	1.20	1.18	1.19
December	1.18	1.19	1.17	1.18
January	1.17	1.18	1.16	1.17
February	1.16	1.17	1.15	1.16
March	1.15	1.16	1.14	1.15
April	1.14	1.15	1.13	1.14
May	1.13	1.14	1.12	1.13
June	1.12	1.13	1.11	1.12
July	1.11	1.12	1.10	1.11
August	1.10	1.11	1.09	1.10
September	1.09	1.10	1.08	1.09
October	1.08	1.09	1.07	1.08
November	1.07	1.08	1.06	1.07
December	1.06	1.07	1.05	1.06
January	1.05	1.06	1.04	1.05
February	1.04	1.05	1.03	1.04
March	1.03	1.04	1.02	1.03
April	1.02	1.03	1.01	1.02
May	1.01	1.02	1.00	1.01
June	1.00	1.01	0.99	1.00
July	0.99	1.00	0.98	0.99
August	0.98	0.99	0.97	0.98
September	0.97	0.98	0.96	0.97
October	0.96	0.97	0.95	0.96
November	0.95	0.96	0.94	0.95
December	0.94	0.95	0.93	0.94
January	0.93	0.94	0.92	0.93
February	0.92	0.93	0.91	0.92
March	0.91	0.92	0.90	0.91
April	0.90	0.91		